

AGENDA

REGULAR BOARD MEETING
MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Marin County Civic Center
Room 330 – Board of Supervisors Chambers
San Rafael, CA

August 8, 2007, 9:00 A.M.

EVENT CALENDAR 9:00 A.M. Retirement Board Meeting

CALL TO ORDER

ROLL CALL

MINUTES July 9, 2007 Education Committee Meeting
 July 11, 2007 Regular Board Meeting

A. BOARD OF RETIREMENT MATTERS

1. Administrator's Oral Report
2. Request for reconsideration of Carol Thomas application for disability retirement

B. DISABILITIES

All disability applications are heard in Closed Session unless applicant specifically waives confidentiality and requests that their application be heard in Open Session. Member records are confidential (Government Code Section 31532).

<u>Applications to be Heard</u>	<u>Service</u> <u>Connected</u>	<u>Date of</u> <u>Application</u>	<u>Department</u>
1. Carol Thomas Possible additional consideration of an application for disability retirement filed by a miscellaneous member.	S/C	8/18/05	H & HS

Applications Withdrawn
[None]

<u>Applications Assigned to a Hearing Officer</u>	<u>Date of</u> <u>Application</u>	<u>Date of</u> <u>Hearing</u>
[None]		

C. LEGAL MATTERS

[None]

D. OLD BUSINESS

1. Resolution to Authorize Acceptance of Transfers from Marin County 457(b) to Fund Buyback of Prior Service (Action)
Discussion and possible adoption.
2. Benefits Administration System (Action)
Review and take possible action on Phase II proposal from Linea Solutions.
3. Wellington Management (Action)
Discuss and take possible action to increase the Core Plus Fixed Income allocation and eliminate the Core Fixed Income allocation.
4. Investment Policy Statement (Action)
Review and take possible action to amend the Investment Policy Statement Appendix for Wellington Management reflecting the change in mandate from Core to Core Plus Fixed Income

E. NEW BUSINESS

1. Request for increase in FY06-07 budget allocation (Action)
Review and take possible action to approve an increase in authorized expenditures for FY06-07 to reflect administrative expense adjustments for charges not booked correctly in prior periods by the Auditor-Controller's office.
2. Request for revision to the FY07-08 budget allocation (Action)
Review and take possible action on a request for revision to the current administrative budget for FY07-08.
3. Request for approval to add one new position (Action)
Review and take possible action to approve the addition of one Senior Clerk Typist to assist with board support and special projects.
4. Client Conferences and Other Educational Opportunities (Action)
 - a. Opal Financial: Real Estate Investing Forum 9/6-7/07
 - b. Chicago GSB: Portfolio Management 9/24-28/07
 - c. Chicago GSB: Portfolio Management 3/17-21/08
 - d. Chicago GSB: Basics of Options, Futures, Derivatives 10/1-2/07
 - e. Chicago GSB: Basics of Options, Futures, Derivatives 4/3-4/08
 - f. Chicago GSB: Fundamentals of Investing 10/3-5/07
 - g. Chicago GSB: Fundamentals of Investing 5/19-21/08
 - h. AXA Rosenberg Annual Client Conference 10/9/07
 - i. Institutional Investor: Annual Public Funds Symposium 10/16-17/07
 - j. IMN: Annual Plan Sponsor and Consultants' Circle** 10/23-24/07
** speaking invitation
 - k. Public Fund Boards Forum 12/8-11/07
 - l. IREI: Institutional Real Estate Conference 1/15-17/08

F. INVESTMENT INFORMATION

["x" indicates report distributed; * indicates report will be distributed at meeting]

PERIODIC REPORTS

1. Equities and Fixed Income

X	Analytic Investors	-Equitized US Market Neutral Portfolio
X	Analytic Investors	-Equitized Japan Market Neutral Portfolio
X	Artisan Funds, Inc.	-International Equities Fund
X	AXA Rosenberg	-International Small Cap Equities Fund
X	Barclays' Global Investors	-Alpha Advantage Index Fund
X	The Clifton Group	-Futures Overlay Program
X	Dimensional Fund Advisors	-Small Cap Value Fund
X	Dodge & Cox	-Large Cap Value Portfolio
X	First Quadrant, LP	-Equitized European Market Neutral Portfolio
X	Mazama Capital	-Small Cap Growth Equities Portfolio
X	Morgan Stanley	-International Equities Fund
X	Numeric Investors	-Equitized US Market Neutral Portfolio
X	Pyramis Global Advisors	-Equitized US Market Neutral Portfolio
	Pyramis Global Advisors	-International Small Cap Equity Fund
X	RCM	-Large Cap Growth Equities Portfolio
X	Wellington Management	-Core Domestic Fixed Income Portfolio
X	Western Asset Management	-Core Plus Domestic Fixed Income Portfolio

2. Real Estate

	Woodmont Realty Advisors	-Direct ownership – Monthly report
	AEW Capital Management	-Value Added Portfolio – Monthly Report
X	ING Clarion	-Core Portfolio 2 nd Quarter
	RREEF	-Value Added Portfolio Quarter
	Woodmont Realty Advisors	-Direct Ownership 2 nd Quarter

3. Market Neutral

Monthly Performance Report -For period ending July 31, 2007

4. Other

G. FINANCIAL INFORMATION

1. Treasurer's Monthly Report

Short Term Investments for period ending July 31, 2007

H. OTHER INFORMATION

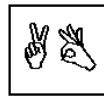
1. Copies of historical Board of Retirement resolutions regarding retiree healthcare
2. Approved Trustee Training Calendar

I. CONSENT CALENDAR (Action)

J. OPEN TIME FOR PUBLIC EXPRESSION

LEGEND:

Italics = Indicates materials for the agenda item will be distributed at the meeting
(Oral) = Indicates that no written materials will be distributed for this item
*** = Indicates that the item was added or amended subsequent to the posting of the preliminary agenda
S/C = Service-connected



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